



Brownfields Cleanup Revolving Loan Fund Pilot *Toledo, OH*

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

Toledo, Ohio developed historically as a major industrial city with automotive and glass manufacturing operations. The City has one of the largest railway centers in the country and the fourth largest port on the Great Lakes. Like many older cities in the Midwest, Toledo has seen its factories abandon downtown locations for suburban greenfields. The empty buildings and vacant lots within the City have created health and safety risks and lowered the quality of life in surrounding neighborhoods. The City's population has been in decline since the early 1970s, due largely to loss of employment opportunities. Neighborhoods surrounding Toledo's brownfields are struggling economically. Many have a median household income that is 15 percent lower than that of the City as a whole and 25 percent lower than the State of Ohio.

BCRLF OBJECTIVES

Toledo's BCRLF intends to discourage greenfield flight, reduce health and safety risks to inner-city residents, and increase jobs and capital investment. Toledo's BCRLF will target properties identified by the Toledo Brownfields Group site inventory and those within the City's Enterprise Zone.

PILOT SNAPSHOT



Toledo, Ohio

Date of Announcement:
May 2000

Amount: \$500,000

BCRLF Target Area:
Toledo's Enterprise Zone

Contacts:

Toledo Department
of Economic Development
(419) 936-3757

Region 5 BCRLF
Coordinator
(312) 886-7576

Visit the EPA Region 5 Brownfields web site at:
www.epa.gov/region05/waste/brown/index.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields>

FUND STRUCTURE AND OPERATIONS

Toledo's Economic Development Department will serve as lead agency and fund manager. Toledo's Division of Environmental Services will serve as site manager. Loans will be available in amounts up to \$100,000. Loans greater than \$100,000 will be considered on a case-by-case basis.

LEVERAGING OTHER RESOURCES

The FirstEnergy Corporation will provide \$2 million to develop a revolving loan fund that will be used to distribute low-interest loans for brownfield cleanup and redevelopment. The City of Toledo must provide \$3 million in matching funds for that program. Toledo's \$500,000 BCRLF award will be used to help meet its matching fund needs. The result will be a \$5 million revolving loan fund with two separate accounts: one for the \$500,000 BCRLF award and one for the City of Toledo and FirstEnergy monies.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
